\$16,000,000 Dunlop Rubber 7s Will Be Issued Monday-New Power Financing.

completed by Lee, Higginson Co., and an offering of \$16,000,000 of

2 Co., and an offering of \$16,000,000 of 7 per cent. first mortgage bonds will be offered for subscription on Monday. This financing has been pending for tome time and negotiations have been pread over more than one year. The Dunlop Tire and Rubber Corporation of America is the operating unit in his country of the Dunlop Rubber company, Ltd., of England, which has n equity interest of \$6.34 per cent. in the American corporation. The rubber states owned by the company, consisting of about \$60,000 acres, are in the alay Peninsula.

slay Peninsula.

Several other important pieces of new nancing are scheduled for next week.

I issue of \$15,000,000 bonds of a gar corporation, with properties in the may be offered on Monday. The 2,000,000 issue of bonds of the Inma Electric Corporation, underwriting a syndicate consisting of Halsey, nart & Co., Stone & Webster, Inc., encer Trask & Co., A. B. Leach & and Paine, Webber & Co., probably II be offered about the middle of next ek. The Indiana corporation is the

Power Company.

The preferred stock of Jones & Laughiln Steel Corporation, amounting to between \$17,000,000 and \$20,000,000, also will be offered early next week. Another \$12,000,000 bond issue is said to be ready for a public offering.

Average Bond Prices

BOND NEWS AND NOTES.

There was little of an eventful nature in yesterday's bond market, which, with the exception of some low priced raliroad issues, was fairly firm of tone, although final price changes were very slight in the majority of cases. Libertys were in better demand from the
beginning and at the close were unchanged to 16 cents higher. The Fourth
4½s got up to 38.74 at one time for a
gain of 20 cents and the tax exempt
3½s to 100.50, up 14 cents. Mexico 5s
were well supported and crossed 54 for
a gain of a point. The rest of the foreign list ruled steady. Weakness of St.
Louis-San Francisco income 6s and of
Missouri, Kansas and Texas adjustment
5s was a feature of the railroad group.
The glit edge railroad securities were
mostly steady to firm in tone. Among
the industrials selling of the coppers
was a feature. Chile Copper 7s were
about a point lower at one time but
raillied somewhat in late dealings. The
traction group was narrowly irregular.
Total sales were about \$11.515.000.

local Federal Reserve Bank has a notice to all member banks them to impress on their cus-the importance of sending in called United States notes early l congestion and assure prompt t. Registered notes in particu-uld reach the Federal Reserve

FRIDAY, DECEMBER 8, 1922. RANGE OF UNITED STATES GOVERNMENT BONDS. Sales

Gles Grande OF UNITED STATES GOVERNMENT BONDS.

Sales

Bid. Asked.Yield. in \$1,000.

100.82 100.85 5.46 226 3458 (1932-47)... 100.44 100.50 100.34 100 34 98.20 98.40 4.12 2 2d 48 (1927-42)... 98.20 98.20 98.20 98.20 98.20 100.38 100.

DOMESTIC.

| Column | C 73% 17..... 98%

TOO BIG FOR RAILROADS FOR ARGENTINA WHEAT National Calamity Feared if Farmers Said to Be Getting Beset by Interference. Dissatisfied.

sling with a task beyond their means to perform. At best the situation is serious if complicated by factors tending to weaken the exertions of the roads toward rehabilitation and improvements it would almost surely become a major national calamity. Mr.

Johnson was commenting on the record business volume transacted in September, October and November, as gauged business grain production this year factors.

Bailway Business Association, said yes- quirements for wheat in the current Closing Prices for Futures Up sling with a task beyond their means to-day to the Department of Commerce

... 60%

11 to 16 Points-Ginning Report Made.

ing to weaken the exertions of the provements it would almost surely be decided upon a some a major national calamity." Mr. Johnson was commenting on the record business volume transacted in September, October and November, as gaused the expectation of intering the Argentine markets. Italy has decided to continue the suspension or definition and the continuence of a transportation action of the continuence of a transportation of the continuence of the continuence of a transportation of the continuence of the continuence of a transportation of the continuence of the continuence

fall River placed total print cloth sales there for the week at 75,000 pieces.

Sentiment was still mixed, with the bigger operators of the opinion that the best policy was one of waiting. Weekly statistics were rather bullish. Official Cotton Exchange figures placed world's weekly spinners' takings at 443,693 and the sales.

bales.
The local market for spot cotton was quoted 10 points higher at 24.95 cents a pound for middling. The New Orleans market was steady and unchanged Range of prices:

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LIVERPOOL.

ngner; they opened quiet at 2 to 3 points advance and closed quiet and unchanged to 2 points higher. Closing: December, 13.69d.; January, 13.69d.; March, 13.49d.; May, 13.44d.; October, 12.51d. Manchester: Yarns dull; cloths quiet. The 11 o'clock bids cabled to Liverpool follow: January, 24.66c.; March, 24.80c.; May, 24.73c.; July, 24.43c.; October, 22.97c.

N. Y. STOCK EXCHANGE QUOTATIONS

Stock Awarded to Holders as Spreckels Says Speculators Capital Is Increased. Keep Prices Up.

Directors of the Charlton Mills of Fall

"A meeting of the member roads of the Association of Raliway Executives was held in Chicago to-day at which it was determined to discontinue the New York office and concentrate the activities of the association and its office in Washington, in charge of Alfred P. Thom, as general counsel, under the direction as to policies of an executive committee of thirty-four executives which has power to appoint smaller committees to advise and cooperate with the veneral counsel."

BID AND ASKED QUOTATIONS

MANY TEXTILE MILLS

HALE HOLDEN CHAIRMAN.

CHICAGO, Dec. 8 .- Hale Holden.

ditional 89,000 barrei tanks to be erected on its Casper, Wyo., tank area. The company has added an eighty activate to the area and it is understood that another contract will soon be lefor forty more 80,000 barrel tanks. Completion of such a program would brinthe storage capacity up to 14,000,00 barrels.

Nev Con C. 14
NY Air Br. 28
de A.... 48
NYC&SU... 85
do 1st pf. 95
de 2d pf. 85
NY Dock... 24
do pf.... 51
NY & Har. 130
NY Shir Co 122

INCREASE INDICATED GIVE EXTRA DIVIDENDS

The preliminary reports of the new River in preparation for payment of a 50 per cent stock dividend have called its shareholders into special session to increase the capital stock from \$800,000 to \$1,200,000. Directors of Flint Mills of Fall River have decided when a factor of the new Company. The report states that "a crop in excess of \$6,55,000 tons is indicated and therefore, an increase of the new Company. cated and therefore, an increase of 535,000 tons over last year is believed possible. This total, together with the

IN CUBA'S SUGAR CROP

DIVIDENDS AND INTEREST.

THE STATE BANK

New York. December 8th, 1922.

The Directors have this day declared a regular quarterly dividend of 4% on the capital stock of this bank, payable January 2nd, 1923, to stockholders of record at the close of business December 15th, 1922. The transfer books will not be closed.

JOHN KNESEL, Vice President & Cashier.

Vice President & Casnier.

AMERICAN CAR AND FOUNDRY CO.
New York, December 1, 1922.
PREFERRED CAPITAL STOCK
DIVIDEND NO. 95.
A dividend of one and three-quarters percent (18%) on the Preferred Stock of this Company has this day been declared, payable Monday, January 1, 1923, to stockholders of record at the close of business Friday, December 15, 1922.
Checks will be mailed by the Guaranty Trust Company of New York.
S. S. DELANO, Treasurer.
H. C. WICK, Secretary.
AMERICAN CAR AND FOUNDRY CO.
New York, December 1, 1922.

New York, December 1, 1922.
COMMON CAPITAL STOCK
DIVIDEND NO. 81.
A quarterly dividend of three percent (8%)
on the Common Stock of this Company has
this day been declared, payable Monday,
January 1, 1923, to stockholders of record
at the close of business Friday, December
15, 1922. nt the close of business Friday, December 15, 1922. Checks will be mailed by the Guaranty Trust Company of New York, S. DELANO, Treasurer, H. C. WICK, Secretary.

MOUNTAIN PRODUCERS CORPORATION.

ELECTIONS AND MEETINGS